

**Meeting:** IAASB

**Meeting Location:** Madrid, Spain

**Meeting Date:** June 18–21, 2024

# Agenda Item 1

## Introduction and Opening Remarks

### Objective of Agenda Item

1. To approve the minutes of the March 2024 IAASB meeting.

### Recent Presentation and Outreach Activities

2. The **Appendix** includes a list of the recent outreach activities since the March 2024 IAASB meeting through May 2024. The names of the relevant IAASB participants who attended each activity are included in parentheses.

### Material Presented

Agenda Item 1–A	Draft Minutes of the IAASB Meeting Held on March 18–21, 2024 (Marked)
Agenda Item 1–B	Draft Minutes of the IAASB Meeting Held on March 18–21, 2024 (Clean)

### Action Requested

3. The IAASB is asked to approve the minutes of the previous meeting as set out above.

### Deadlines for Next IAASB Meeting

4. The IAASB's next meeting will take place in person on September 16–20, 2024 in New York, USA.
5. The deadlines for agenda materials for the September 2024 Board meeting are as follows:
  - Agenda materials posted electronically from August 26, 2024
  - Final date for agenda materials for posting by August 30, 2024

## IAASB – Outreach Activities Since March 2024 and Up to May 2024

### **Stakeholder Engagement—General Outreach Program**

- **January 2024 (not previously reported)**
  - Meeting with the Chief Accountant of the U.S. Securities and Exchange Commission (SEC) – Washington, D.C., USA (Seidenstein)
  - Meeting with the Vice Chair – US Trust Solutions Co-Leader of PwC – Maryland, USA (Seidenstein)
  - Meeting with a member of the U.S. Public Company Accounting Oversight Board (PCAOB) – Maryland, USA (Seidenstein)
  - Meeting with the Chief Executive Officer (CEO) of the Capital Markets Authority (CMA) of Kenya – Nairobi, Kenya (Seidenstein)
  - Meeting with representatives of the Joint Financial Sector Regulators Forum (JFSRF) of Kenya – Nairobi, Kenya (Seidenstein)
- **February 2024 (not previously reported)**
  - Meeting with the Deputy President of the International Federation of Accountants (IFAC), an IFAC Board Technical Advisor and Director of Technical Services at Compagnie Nationale des Commissaires aux Comptes (CNCC) and a former IAASB member – Paris, France (Seidenstein, Richard, Botha)
  - Meeting with representatives of the Directorate-General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA) of the European Commission – Brussels, Belgium (Seidenstein, Botha)
  - Meeting with the Vice President for Finance and World Bank Group Controller – Washington, D.C., USA (Seidenstein)
  - Meeting with representatives of the New Zealand External Reporting Board (NZ XRB) – Auckland, New Zealand (Seidenstein)
  - Meeting with audit firms' leadership in New Zealand – Auckland, New Zealand (Seidenstein)
  - Interview with the BusinessDesk – Auckland, New Zealand (Seidenstein)
  - Participation at a roundtable on supporting audit quality and assurance over non-financial information, hosted by the NZ XRB – Auckland, New Zealand (Seidenstein)
  - Meeting with representatives of the New Zealand Auditing and Assurance Standards Board (NZAuASB) – Auckland, New Zealand (Seidenstein)
  - Interview with the National Business Review – Auckland, New Zealand (Seidenstein)
  - Meeting with audit firms' leadership (Deloitte, EY and PwC) in Australia – Sydney, Australia (Seidenstein)

Introduction and Opening Remarks  
*IAASB Main Agenda (June 2024)*

- Meeting with representatives of the Chartered Accountants Australia and New Zealand (CA ANZ) – Sydney, Australia (Seidenstein)
- Meeting with representatives of the Australian Securities and Investments Commission (ASIC) – Sydney, Australia (Seidenstein)
- Meeting with a former IAASB member and Professorial Research Fellow at Deakin University – Sydney, Australia (Seidenstein)
- Interview with the CA ANZ – Sydney, Australia (Seidenstein)
- Meeting with representatives of the Department of the Treasury of Australia – Sydney, Australia (Seidenstein)
- Meeting with audit firms' leadership (Deloitte, EY, KPMG and PwC) in Australia – Sydney, Australia (Seidenstein)
- Meeting with the Chair of the Financial Reporting Council (FRC) of Australia – Sydney, Australia (Seidenstein)
- Meeting with the CEO of CA ANZ – Sydney, Australia (Seidenstein)
- Participation at a roundtable about the IAASB work plan and sustainability assurance with audit firm representatives in Australia – Sydney, Australia (Seidenstein)
- **March 2024**
  - Meeting with a representative of the Mandarin – Sydney, Australia (Seidenstein)
  - Meeting with the Australian Auditing and Assurance Standards Board (AUASB) – Videoconference (Seidenstein, Edge)
  - Meeting with the Chair and a Technical Director of the AUASB – Sydney, Australia (Seidenstein, Edge)
  - Meeting with staff of the AUASB – Sydney, Australia (Seidenstein)
  - Meeting with the Chair and the CEO of the Accounting Professional and Ethical Standards Board (APESB) – Sydney, Australia (Seidenstein)
  - Meeting with the Chair and the Managing Director of the Australian Accounting Standards Board (AASB) – Sydney, Australia (Seidenstein)
  - Meeting with representatives of CPA Australia – Sydney, Australia (Seidenstein)
  - Participation at a roundtable about the IAASB work plan and sustainability assurance with audit firm representatives in Australia – Sydney, Australia (Seidenstein)
  - Meeting with the Chair of the AUASB – Sydney, Australia (Seidenstein, Edge)
  - Meeting with the CEO of the Center for Audit Quality (CAQ) – Washington, D.C., USA (Seidenstein)
  - Meeting with the CEO of the IFAC – New York, USA (Seidenstein)
  - Meeting with the CEO of the International Valuation Standards Council (IVSC) – By Videoconference (Seidenstein)

- Meeting with regulators of South Africa – Johannesburg, South Africa (Maroun, Lange)
- Quarterly meeting between IFAC and the Standards Setting Boards (SSBs) on international standards adoption and implementations – By Videoconference (Botha, van den Hout)
- Meeting with staff of the Public Interest Oversight Board (PIOB) (joint meeting involving the IAASB and the International Ethics Standards Board for Accountants (IESBA)) – By Videoconference (Botha)
- Meeting with a Board member and Technical Staff of the International Accounting Standards Board (IASB) – By videoconference (Botha, Espinal-Rae, Montgomery)
- **April 2024**
  - Meeting with regulators of South Africa – Johannesburg, South Africa (Maroun, Lange)
  - Participation at the University of the Witwatersrand's academic conference – Johannesburg, South Africa (Maroun, Lange)
  - Participation at the April 2024 meeting of the International Forum of Independent Audit Regulators' (IFIAR) Standards Coordination Working Group (SCWG) – Toronto, Canada (Seidenstein, Botha, Giardina)
  - Meeting with representatives of the Grant Thornton International Ltd's (GTIL) Methodology and Learning Steering Committee – By Videoconference (Almond, Revenig)
  - Meeting with representatives of the Reputation and Influence Committees of the Institute of Chartered Accountants in England and Wales (ICAEW) – Washington, D.C., USA (Seidenstein)
  - Participation at a roundtable on non-financial reporting, hosted by the Ambassador of the Netherlands to the United States of America – Washington, D.C., USA (Seidenstein)
  - Presentation on sustainability assurance at the IFIAR's Annual Plenary Meeting – Osaka, Japan (Seidenstein)
  - Presentation at the Forum of Firms meeting – Singapore, Singapore (Seidenstein)
  - Presentation at the IFAC Asia-Pacific Sustainability Exchange event – Singapore, Singapore (Seidenstein)
  - Meeting with a representative of the Financial Times – By Videoconference (Seidenstein)
- **May 2024**
  - IAASB Meeting with Jurisdictional/ National Auditing Standards Setters (NASS) – New York, USA (Seidenstein, Jackson, Almond, Gunn, Botha, Espinal-Rae, Giardina, Grayston, Shukarova Savovska, Talatala, Baumgaertener Dutang, Diu, Mansour, Raiche, Montgomery, Nkosi, Yoshimura) and By Videoconference (van den Hout)
  - Participation at the University of Leed's academic conference – Johannesburg, South Africa (Maroun, Lange)
  - Meeting with staff of the PIOB (joint meeting involving the IAASB and the IESBA) – By Videoconference (Botha)

- Meeting with representatives of the Colombian Ministry of Commerce, Industry and Tourism (MCIT), the Ministry of Finance and Public Credit, and the Technical Council of the Public Accountancy (CTCP), an entity under the authority of the MCIT – Bogota, Colombia (Seidenstein)
- Meeting with leadership of the Instituto Nacional de Contadores Públicos de Colombia (INCP) – Bogota, Colombia (Seidenstein)
- Meeting with representatives of the Assurance Committee of the INCP – Bogota, Colombia (Seidenstein)
- Meeting with Colombian Global Public Policy Committee (GPPC) members – Bogota, Colombia (Seidenstein)
- Presentation at the Forum of Firms meeting – Bogota, Colombia (Seidenstein)
- Presentation at the inaugural Latin American event on sustainability reporting and assurance, hosted by IFAC – Bogota, Colombia (Seidenstein)
- Meeting with officials of the U.S. Department of the Treasury on sustainability assurance – Washington, D.C., USA (Seidenstein)

### **Project Specific Outreach**

#### **Audits of Less Complex Entities (LCE)**

- **April 2024**
  - Hosted a global webinar: Understanding the ISA for LCE – By Videoconference (Hagen, van den Hout, Raiche, Yoshimura)
  - Presentation at the “Roadmaps to Using the IAASB’s ISA for LCE in Europe” webinar, hosted jointly by the European Federation of Accountants and Auditors for SMEs (EFAA), Accountancy Europe and IFAC – By Videoconference (Hagen, Agélli, van den Hout, Raiche)

#### **Fraud**

- **April 2024**
  - Meeting with representatives of the Tapestry Networks – Madrid, Spain (van den Hout)
- **May 2024**
  - Presentation and participation at the International Organization of Securities Commissions’ (IOSCO) Committee on Issuer Accounting, Audit and Disclosure (Committee 1) meeting – By Videoconference (Corden, Giardina, Baumgaertener Dutang, Raiche)
  - Presentation and participation at the CA ANZ’s Accounting and Audit Conference 2024 – By Videoconference (Corden, Giardina, Baumgaertener Dutang, Raiche)

## **Going Concern**

- **March 2024**
  - Meeting with users of financial statements on going-concern related matters – By Videoconference (Almond, Kienhuis, Stevens, Shukarova Savovska)
- **April 2024**
  - Meeting with users of financial statements on going-concern related matters – By Videoconference (Almond, Kienhuis, Stevens, Shukarova Savovska)
  - Meeting with representatives of the IASB – By Videoconference (Kienhuis, Shannon, Shukarova Savovska, Baumgaertener Dutang)

## **Risk Response**

- **April 2024**
  - Meeting with representatives of the IFIAR's SCWG – By Videoconference (van den Hout)
- **May 2024**
  - Presentation and deep-dive session at the IFAC's Small and Medium Practices Advisory Group (SMPAG) meeting – New York, USA (Botha, Espinal-Rae, Talatala)
  - Meeting with representatives of the Committee of European Auditing Oversight Bodies (CEAOB) – By Videoconference (van den Hout, Espinal-Rae, Talatala)

## **Sustainability Assurance**

- **January 2024 (not previously reported)**
  - Presentation at the “Sustainability Disclosure Priorities for 2024” webinar, hosted jointly by the American Institute of Certified Public Accountants (AICPA) and the Chartered Institute of Management Accountants (CIMA), the CAQ, the Chartered Professional Accountants of Canada (CPA Canada), and the International Sustainability Standards Board (ISSB) – By Videoconference (Seidenstein)
- **February 2024 (not previously reported)**
  - Meeting with a member of the ISSB – Maryland, USA (Seidenstein)
- **March 2024**
  - Presentation at the National Financial Reporting Authority's (NFRA) International Conference 2024 – By Videoconference (Jackson, Nkosi, Shannon)
  - Presentation and participation at the European University Association's (EUA) seminar on sustainability assurance – By Videoconference (Seidenstein)
  - Participation at the KPMG's Future of Audit podcast series on reasonable and limited assurance – By Videoconference (Seidenstein, Morris)
  - Presentation at the “Conference on Sustainability: Education, Reporting, Assurance,” hosted

jointly by the Chamber of Financial Auditors of Romania (CFAR) and the Association of Chartered Certified Accountants (ACCA) – By Videoconference (Almond)

- Meeting with representatives of the Preparer Forum for Sustainability Disclosure of the World Business Council for Sustainable Development (WBCSD) – By Videoconference (Jackson, Botha)
- Presentation at the quarterly meeting of KPMG, DPP International Activities Call for the USA and Latin America – By Videoconference (Botha)
- Meeting with representatives of the IFRS Foundation – By Videoconference (Grayston)
- **April 2024**
  - Meeting with representatives of the International Organization for Standardization (ISO) – By Videoconference (Grayston, Mansour)
  - Meeting with representatives of the European Commission, Unit for Corporate Reporting, Audit and Credit Rating Agencies – By videoconference (Richard, Botha, Grayston, Mansour, Montgomery)
  - Participation in panel discussion at the CPA Canada Board of Directors – Toronto, Canada (Botha)
  - Meeting with Chair of the Standards Sub-Group of the CEAOB – By videoconference (Botha)
- **May 2024**
  - Meeting with representatives of the Taskforce on Nature-related Financial Disclosures (TNFD) – By Videoconference (Jackson, Grayston, Montgomery)
  - Joint IAASB-IESBA presentation to representatives of the Hong Kong Securities and Futures Commission (SFC), Hong Kong Accounting and Financial Reporting Council (AFRC), and the Hong Kong Institute of Certified Public Accountants (HKICPA) – By videoconference (Botha)
  - Meeting with Leadership and Staff of the International Accreditation Forum (IAF) – By videoconference (Seidenstein, Jackson, Botha, Grayston, Montgomery)
  - Participation in the May 2024 meeting of the Preparer Forum for Sustainability Disclosure of the WBCSD – By Videoconference (Jackson)
  - Participation in the Good Governance Academy's 11<sup>th</sup> Colloquium: Equivalence between sustainability reporting standards – By Videoconference (Jackson)
  - Meeting with representatives of CPA Australia's Center of Excellence (COE) on proposed ISSA 5000 – By Videoconference (Grayston)

## Technology

- **April 2024**
  - Meeting with representatives of the Office of the Chief Auditor of the U.S. PCAOB – By Videoconference (Botha, Giardina, Mansour)

- **May 2024**
  - Presentation and deep-dive session at the IFAC's SMPAG meeting – New York, USA (Botha, Mansour) and By Videoconference (Giardina)